

## Message Text

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PAGE 01 KINSHA 03864 190710Z  
ACTION AF-10

INFO OCT-01 EUR-12 ISO-00 SP-02 ICA-11 AID-05 EB-08  
NSC-05 TRSE-00 SS-15 STR-07 OMB-01 CEA-01 COME-00  
FRB-03 H-01 L-03 CIAE-00 INR-10 NSAE-00 /095 W  
-----073949 200053Z /70

R 190642Z APR 78  
FM AMEMBASSY KINSHASA  
TO SECSTATE WASHDC 9256  
INFO AMEMBASSY BRUSSELS  
AMCONSUL BUKAVU POUCH  
AMCONSUL LUBUMBASHI

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E.O. 11652: N/A  
TAGS: EFIN, CG  
SUBJECT: STATUS LONDON BANK AGREEMENT

1. CITIBANK REP ABBOTT, WHO RETURNED APRIL 15 FROM MEETING IN LONDON BETWEEN GOZ AND CITIBANK REPS, GAVE US FOLLOWING ACCOUNT OF LONDON MEETING AND STATUS OF PROPOSED SYNDICATED LOAN TO ZAIRE:  
A. PURPOSE OF LONDON MEETING WAS TO AGREE UPON TEXT OF PROPOSED LOAN. PARTICIPANTS INCLUDED GOZ LAWYERS, REPS FROM MINISTRY FINANCE AND PRESIDENCY AS WELL AS CITIBANK REPS.  
B. ABBOT IS CONVINCED THAT NO SUBSTANTIVE PROBLEMS REMAIN RE PROPOSED LOAN, AND SAID LOAN DOCUMENTS ARE BEING PREPARED IN FINAL VERSION.  
C. FOR THE FIRST TIME THE GOZ HAS INDICATED THAT IT IS IN NO PARTICULAR HURRY TO SIGN THE LOAN. FINANCE COUNSELOR MUANDA COMMENTED TO ABBOTT THAT THERE IS NO NEED TO RUSH TO SIGN THE LOAN AS DISBURSEMENT WILL NOT BE POSSIBLE UNTIL NEW IMF STANDBY AGREEMENT IS CONCLUDED--PROBABLY IN MAY. FURTHERMORE, THE GOZ MUST PAY COMMITMENT FEE UPON DATE OF SIGNING OF LOAN ALTHOUGH IT WILL NOT BE ELIGIBLE TO DISBURSE UNTIL STANDBY IS SIGNED.  
D. ABBOTT COMMENTED THAT MUANDA IS CORRECT AND THAT THERE IS

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PAGE 02 KINSHA 03864 190710Z

TECHNICALLY NO ADVANTAGE TO GOZ SIGNING LOAN UNTIL SHORTLY BEFORE NEW STANDBY IS CONCLUDED. HOWEVER, ABBOTT NOTED THAT LOAN COMMITMENTS, WHICH NOW TOTAL APPROXIMATELY \$220 MILLION, CONSTITUTE A SOMEWHAT FRAGILE PACKAGE AND THERE IS ALWAYS THE POSSIBILITY THAT IT COULD COME UNGLUED. THEREFORE, HE HOPED THAT THE LOAN WILL BE SIGNED ASAP.  
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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** AGREEMENTS, BANK LOANS, MEETING REPORTS  
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**Copy:** SINGLE  
**Draft Date:** 19 apr 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978KINSHA03864  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
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**Review Markings:**  
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